

# The last 100 metres of last mile reporting

## Regulatory Obligations Management Platform

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## Overview

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- ▶ Why are we here talking about XBRL?
- ▶ What are we being asked to do?
- ▶ How will we do that?

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## CoreFiling

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- ▶ Specialises in XBRL technology and expertise
  - ▶ Working with XBRL for 10 years this year
  - ▶ Develops the underlying international specifications
  
- ▶ More XBRL goes through CoreFiling systems than any other vendor
  
- ▶ Enables industry partners including EY, EMC and IBM

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## Why are we here talking about XBRL?

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- ▶ Europe has decided to harmonise regulation of financial services and insurance
- ▶ This is prudential regulation at the national and European supervisory levels
  - ▶ NSAs vs EBA
- ▶ The Basel III global (voluntary) standard
- ▶ CRD IV: the European legislation
  - ▶ The start date for institutions should be 2014-01-01
- ▶ COREP and FINREP are the reporting requirements (now) involving XBRL
- ▶ Guidance notes, DPM, business rules and XBRL taxonomies

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## What are we being asked to do?

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- ▶ Comply with the legislation
- ▶ Report data in XBRL
  
- ▶ Report against the regulator's external data model using data from your internal data models
- ▶ Provide market sensitive data
  - ▶ ... and make sure only appropriate people see it
  
- ▶ Know exactly where a given reported item came from (who, what, where, when)
- ▶ Sign-off the accuracy of this new data in this new XBRL format

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## How will we do that?

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- ▶ Start with the external obligation
  - ▶ Break it down into a suitable chunk for a given team (table linkbase / templates help here)
  - ▶ Make sure each team completes their bit by the right deadline
  - ▶ That includes review and validation
  - ▶ (Partial) Assembly of the full report for regulatory reporting team
  - ▶ Further review and refine
  - ▶ Sign-off and submit
- ▶ Push the responsibility for collecting each table/collection to those most appropriate – there's too much data to make this a manual tagging process
- ▶ XBRL is the last 100 metres but without it ...

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## The CoreFiling way ...

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- ▶ Scale up to the largest multi-national financial institution or down to the smallest provincial bank
- ▶ Ensure that those most familiar with the data are the ones working with the data
- ▶ What follows is a few screen shots from the XBRL Disclosure Management Platform (XDMP) that CoreFiling joint-developed with strategic partner EMC.

# Scaling for size

Tasks Reports Administration [Logout dmadmin](#)

## Reporting Entities

Active  [Filter](#)

Name
<input checked="" type="checkbox"/> <b>Halifax Retail Bank</b> <i>Provides a full range of banking and financial services to some 15 million personal customers through c.1,000 branches across England and Wales</i>
<input checked="" type="checkbox"/> <b>Bank of Scotland</b> <i>Provides a full range of banking and financial services to some 5 million personal customers through c.800 branches across Scotland</i>

[Add](#)



# Customise the roles

The screenshot displays the 'Administration' section of the CoreFiling interface. The top navigation bar includes 'Tasks', 'Reports', and 'Administration', with 'Administration' being the active tab. A 'Logout dmadmin' link is visible in the top right corner. Below the navigation bar, the breadcrumb path is 'Administration / Manage Entity'. The main content area is titled 'Reporting Entity' and shows the configuration for 'Halifax Retail Bank'. There are four tabs: 'Details', 'Business Roles', 'Permission Sets', and 'Report Templates', with 'Business Roles' selected. A 'Refresh' button is located in the top right of the main content area. The 'Business Roles' section shows a list of roles, all of which are active (indicated by a checked checkbox). The roles listed are: 'Managers' (Users that can create and review reports), 'Senior Managers' (Users that can approve reports), 'Assets Team' (Users that can edit asset forms), and 'Balance Sheet Team' (Users that can edit balance sheet forms). An 'Add' button is located at the bottom left of the role list.

Tasks Reports Administration [Logout dmadmin](#)

Administration / Manage Entity

## Reporting Entity

Halifax Retail Bank

Details Business Roles Permission Sets Report Templates

Active [Refresh](#)

Name
<input checked="" type="checkbox"/> <b>Managers</b> <i>Users that can create and review reports</i>
<input checked="" type="checkbox"/> <b>Senior Managers</b> <i>Users that can approve reports</i>
<input checked="" type="checkbox"/> <b>Assets Team</b> <i>Users that can edit asset forms</i>
<input checked="" type="checkbox"/> <b>Balance Sheet Team</b> <i>Users that can edit balance sheet forms</i>

[Add](#)

# Assign the right people to the right tables

Tasks Reports Administration Logout dmadmin

Administration / Manage Entity / Manage Report Template

## Report Template

Forms Details

EIOPA Insurance (Solvency II) Import Refresh

Form	Permissions
Assets-D1_HD.xlsm	Asset Forms
BS-C1_HD.xlsm	Balance Sheet Forms
BS-C1D_HD.xlsm	Balance Sheet Forms

Permission Set: Balance Sheet Forms Assign Duplicate File

### BS-C1\_HD.xlsm

The screenshot shows an Excel spreadsheet titled 'BS-C1\_HD.xlsm'. It features a balance sheet template with two main columns: 'Solvency II table' and 'Solvency account code'. The spreadsheet is divided into sections for 'Assets' and 'Liabilities'. The 'Assets' section includes items like 'Cash', 'Debtors', 'Equity', and 'Total assets'. The 'Liabilities' section includes items like 'Technical provisions', 'Reserves', and 'Total liabilities'. The spreadsheet is displayed in a window with a toolbar at the top and a scrollbar on the right.

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## Some other key highlights of the CoreFiling solution

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- ▶ No tagging – there is no need
- ▶ Render the actual XBRL file for review and analysis using CoreFiling's Magnify
  - ▶ You MUST examine the exact item that the regulator will, not a facsimile
  - ▶ Multi-dimensional pivot table with full XBRL Table Linkbase support
- ▶ Full validation with the CoreFiling True North XBRL validator and formulae engine trusted by regulators worldwide.



# XBRL in Magnify with Table Linkbase support

bs_c1d		Column Currencies		
Breakdown 2		EUR	AED	AFN
<b>Row</b>				
<b>Assets</b>				
Investments (other than assets held for index-linked and unit-linked funds)		€0		
Other assets within scope of Assets-D1 (other than index-linked and unit-linked funds)		€0		
Assets held for index-linked and unit-linked funds		€0		
Reinsurance recoverables		€0		
Deposits to cedants and insurance and reinsurance receivables		€0		
Any other assets		€0		
Total assets		€0		
<b>Liabilities</b>				
Technical provisions (excluding index-linked and unit-linked funds)		€0		
Technical provisions - index-linked and unit-linked funds		€0		
Deposits from reinsurers and insurance, intermediaries and reinsurance payables		€0		
Derivatives		€0		
Financial liabilities		€0		
Contingent liabilities		€0		
Any other liabilities		€0		
Total liabilities		€0		

< [ ] Breakdown 2

Instance Contents Issues

Filter...

- assets\_d1\_1
- bs\_c1
- bs\_c1d

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## Return on Investment

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- ▶ Thanks to the new compliance mandate, there is now infrastructure for seeing an accurate point-in-time snapshot of a financial institution
- ▶ This (XBRL) reporting infrastructure can be used to generate internal reports too
- ▶ Explore new areas with XBRL such as:
  - ▶ Dynamic debt reporting
  - ▶ Living wills